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[Additional counsel appear on signature page.]

UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY

JOHN KELK, Individually and on	)	No. 3:23-cv-03996-ZNQ-DEA
Behalf of All Others Similarly Situated,	)	
	)	<u>CLASS ACTION</u>
Plaintiff,	)	
	)	JOINT STIPULATION AND
vs.	)	[PROPOSED] ORDER APPOINTING
	)	R. CASSIAN ANDERSON AND
BAUSCH HEALTH COMPANIES	)	DONNA S. PREVES AS LEAD
INC., et al.,	)	PLAINTIFF AND APPROVING
	)	POMERANTZ LLP AND ROBBINS
Defendants.	)	GELLER RUDMAN & DOWD LLP
_____	)	AS LEAD COUNSEL

WHEREAS, on July 26, 2023, plaintiff John Kelk commenced the above-captioned action by filing a securities class action complaint on behalf of a purported class of purchasers or acquirers of Bausch Health Companies Inc. (“Bausch”) securities;

WHEREAS, on September 25, 2023, R. Cassian Anderson moved this Court for appointment as lead plaintiff and approval of his selection of counsel, claiming losses of \$4,883,006 in connection with his purchases of Bausch securities (*see* ECF 11);

WHEREAS, on September 25, 2023, Donna S. Preves moved this Court for appointment as lead plaintiff and approval of her selection of counsel, claiming losses of \$187,610 in connection with her purchases of Bausch securities (*see* ECF 10);

WHEREAS, on September 25, 2023, three other movants filed motions seeking appointment as lead plaintiff and approval of their selection of counsel: (1) Touraj Ghanbar-Zadeh; (2) Benjamin Bartley; and (3) Frank Corkren. *See* ECF 7, 8, 9.

WHEREAS, on October 20, 2023 and October 23, 2023, the three above-numbered movants either withdrew their lead plaintiff motions or notified the Court that they did not oppose Mr. Anderson’s or Ms. Preves’ motions to be appointed lead plaintiff because these movants did not possess the “largest financial interest” in the relief sought by the class, as required by the Private Securities Litigation Reform Act of 1995 (“PSLRA”). *See* ECF 12, 13, 14.

WHEREAS, the PSLRA, 15 U.S.C. §78u-4(a)(3)(B)(iii), provides, among other things, that the most adequate plaintiff to serve as lead plaintiff is, in the determination of the Court, the “person or group of persons” that has the largest financial interest in the relief sought by the class and otherwise satisfies the relevant requirements of Rule 23 of the Federal Rules of Civil Procedure;

WHEREAS, Mr. Anderson and Ms. Preves have provided signed, sworn Certifications in support of their motions for appointment as lead plaintiff setting forth, among other things, their transactions in Bausch securities (*see* ECF 11-3, 10-4);

WHEREAS, 15 U.S.C. §78u-4(a)(3)(B)(iv) provides that, subject to the approval of the Court, the most adequate plaintiff will select and retain counsel to represent the class, and Mr. Anderson has selected and retained the law firm of Pomerantz LLP, and Ms. Preves has selected and retained the law firm of Robbins Geller Rudman & Dowd LLP, to pursue this litigation on behalf of the class if they are appointed lead plaintiff;

WHEREAS, after reviewing each other’s submissions to the Court, Mr. Anderson (an individual investor with approximately 25 years of experience in the securities markets) and Ms. Preves (an individual investor with approximately 12 years of investing experience) – as the only movants still in contention for appointment as lead plaintiff and as a combination of movants who collectively

purchased both Bausch common stock and options – met and conferred through their counsel and agreed to resolve their competing motions and to seek, with the Court’s approval, to serve jointly as lead plaintiff and for their selection of counsel, the law firms of Pomerantz and Robbins Geller, to serve as lead counsel and for Seeger Weiss LLP to serve as liaison counsel;

WHEREAS, Mr. Anderson and Ms. Preves believe their complementary investments in Bausch options and common stock, respectively, will provide the broadest representation possible for the putative class;

WHEREAS, courts in this District have approved stipulations among competing lead plaintiff movants where they believe they “will provide the alleged Class with the best representation possible given their respective investment histories and professional backgrounds.” *Pieroni v. Humanigen, Inc.*, No. 2:22-cv-05258-WJM-AME, ECF 20 at 3 (D.N.J. Dec. 9, 2022) (approving stipulation of lead plaintiff movants); *Fernandez v. DouYu Int’l Holdings Ltd.*, No. 2:23-cv-03161-EP-ESK, ECF 24 (D.N.J. Aug. 24, 2023) (same); *Beltran v. SOS Ltd.*, No. 1:21-cv-07454-RBK-MJS, ECF 16 (D.N.J. Nov. 2, 2021) (same); *Ortiz v. Canopy Growth Corp.*, No. 2:19-cv-20543-KM-ESK, ECF 27 (D.N.J. Feb. 10, 2020) (same); *see generally In re Facebook, Inc. Sec. Litig.*, No. 5:18-cv-01725-EJD, ECF 56 (N.D. Cal. Aug. 3, 2018) (approving stipulation of lead plaintiff movants where movants “concluded that a protracted dispute concerning lead plaintiff appointment . . . [was] not in the best

interests of the class and that jointly prosecuting [the] litigation would be appropriate and assist with the speedy commencement of [the] litigation”);

WHEREAS, the law firms of Pomerantz and Robbins Geller have litigated securities fraud class actions leading to significant settlements in the past, and in this case have agreed to protocols in order to ensure an efficient and cost-effective representation of the class, thereby assuring the class will receive adequate representation. *See Klein v. Altria Grp., Inc.*, No. 3:20-cv-00075-DJN, ECF 320 (E.D. Va. Mar. 31, 2022) (final approval of \$90 million settlement in securities class action litigated jointly by Pomerantz and Robbins Geller, among others); *Howard v. Arconic Inc.*, No. 2:17-cv-01057-MRH, ECF 252 (W.D. Pa. Aug. 9, 2023) (final approval of \$77 million settlement in securities class action litigated jointly by Pomerantz and Robbins Geller as lead counsel); *Chun v. Fluor Corp.*, No. 3:18-cv-01338-X, ECF 171 (N.D. Tex. Nov. 8, 2022) (final approval of \$33 million settlement in securities class action litigated jointly by Pomerantz and Robbins Geller as lead counsel).

NOW, THEREFORE Mr. Anderson and Ms. Preves hereby stipulate and agree and respectfully request that the Court enter an Order as follows:

1. Pursuant to 15 U.S.C. §78u-4(a)(3)(B), R. Cassian Anderson and Donna S. Preves are appointed Lead Plaintiff for the class; and
2. Pursuant to 15 U.S.C. §78u-4(a)(3)(B)(v), Lead Plaintiff’s selections of Pomerantz LLP and Robbins Geller Rudman & Dowd LLP as Lead Counsel and

Seeger Weiss LLP as Liaison Counsel are approved. Lead Counsel shall have the following responsibilities and duties on behalf of Lead Plaintiff and the putative class:

- (a) preparing and filing all pleadings;
- (b) briefing and arguing any and all motions;
- (c) conducting any and all discovery proceedings including depositions;
- (d) settlement negotiations;
- (e) pretrial discovery proceedings and the preparation for trial and the trial of this matter; and
- (f) the supervision of all other matters concerning the prosecution or resolution of the consolidated action.

3. All securities class actions arising out of the same facts and claims against Bausch Health Companies Inc. securities subsequently filed in, or transferred to, this District shall be consolidated into this action. The parties shall notify the Court of any such other related action within a reasonable time of becoming aware of such related action. This Order shall apply to every such action, absent an order of the Court. A party objecting to such consolidation, or to any other provisions of this Order, must file an application for relief from this Order within ten days after the action is consolidated into this action. This Order is entered without prejudice to the rights of any party to apply for severance of any claim or action, with good cause shown.

DATED: October 23, 2023

SEEGER WEISS LLP  
CHRISTOPHER A. SEEGER  
CHRISTOPHER L. AYERS

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s/ Christopher A. Seeger  
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Counsel for Proposed Lead Plaintiff  
Donna S. Preves and Proposed Lead  
Counsel for Lead Plaintiff

DATED: October 23, 2023

POMERANTZ LLP  
THOMAS H. PRZYBYLOWSKI

s/ Thomas H. Przybylowski  
(w/ permission)

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Proposed Lead Counsel for Lead Plaintiff

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Additional Counsel for R. Cassian  
Anderson

IT IS SO ORDERED.

DATED: \_\_\_\_\_

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THE HONORABLE ZAHID N. QURAISHI  
UNITED STATES DISTRICT JUDGE